

## Message Text

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PAGE 01 SEOUL 01375 250906Z

73

ACTION EA-09

INFO OCT-01 ISO-00 EB-07 /017 W

----- 124281

R 250639Z FEB 76

FM AMEMBASSY SEOUL

TO USDOC WASHDC

INFO SECSTATE WASHDC 5637

UNCLAS SEOUL 1375

E.OM 11652: N/A

TAGS: BEXP, KS

SUBJECT: ADS: BANFI PRODUCTS CORPORATION, MARINA DEL REY, CA

REF: USDOC TRANSMITTAL SLIP, JANUARY 5, 1976

1. FOLLOWING FIRMS HAVE EXPRESSED INTEREST IN CONSIDERING PROPOSAL TO ACT AS INDENT SALES AGENT (NOT STOCKING DISTRIBUTOR) FOR SUBJECT FIRM'S LINE OF PRODUCTS INCLUDING WINE:

MR. CHIN-SOO KIM, CHIEF - TRADE DEPT.  
KOREA SUPERMARKET CORPORATION  
CPO BOX 2599, SEOUL 100  
TEL: 72-9222

MR. WOONG-BAE KIL, PRESIDENT  
PAIYOUNG TRADERS CORPORATION  
CPO BOX 5668, SEOUL  
TEL: 22-4523

2. LOW LEVEL OF EQUITY CAPITAL IN MANY KOREAN FIRMS, AND PREVAILING HIGH INTEREST RATES MAKE IT EXTREMELY DIFFICULT FOR LOCAL AGENTS TO STOCK IMPORTED PRODUCTS FOR RESALE ON LOCAL MARKET. THE ABOVE FIRMS EXPRESSED WILLINGNESS TO UNDERTAKE, UPON RECEIPT DETAILED INFORMATION, A MARKET SURVEY, INCLUDING CHECK AS TO WHETHER PRODUCTS IN QUESTION IMPORTABLE AND MARKETABLE IN KOREA UNDER ROKG GOVERNMENT'S TRADE RULES AND REGULATIONS.

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PAGE 02 SEOUL 01375 250906Z

3. AS A DEVELOPING COUNTRY WITH A SHORTAGE OF FOREIGN CURRENCY,

THE REPUBLIC OF KOREA HAS INSTITUTED RATHER SEVERE RESTRICTIONS  
ON THE IMPORT OF CONSUMER GOODS AND OTHER ITEMS OF A TYPE  
MANUFACTURED OR CAPABLE OF BEING MANUFACTURED LOCALLY. AS  
A RESULT, THE MARKET FOR YOUR PRODUCTS IS LIMITED TO SALES TO  
FACILITIES INTENDED FOR FOREIGN TOURISTS, AND TO FOREIGNERS'  
COMMISSARIES.  
SNEIDER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 25 FEB 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** ADS: BANFI PRODUCTS CORPORATION, MARINA DEL REY, CA  
**TAGS:** BEXP, KS  
**To:** COM  
**Type:** TE  
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